

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

G&A STRATEGIC INVESTMENTS I LLC;  
G&A STRATEGIC INVESTMENTS II LLC;  
G&A STRATEGIC INVESTMENTS III LLC;  
G&A STRATEGIC INVESTMENTS IV LLC;  
G&A STRATEGIC INVESTMENTS V LLC;  
G&A STRATEGIC INVESTMENTS VI LLC; AND  
G&A STRATEGIC INVESTMENTS VII LLC,

Plaintiffs,

v.

PETRÓLEOS DE VENEZUELA, S.A. AND PDVSA  
PETRÓLEO S.A.,

Defendants.

**No. 23-cv-10766**

**NOTICE OF RELATED CASE**

GIRARD STREET INVESTMENT HOLDINGS LLC,  
Plaintiff,

v.

PETRÓLEOS DE VENEZUELA, S.A. AND PDVSA  
PETRÓLEO S.A.,

Defendants.

**No. 23-cv-10772**

**NOTICE OF RELATED CASE**

PLEASE TAKE NOTICE that, pursuant to Rule 13 of the Rules for the Division of Business Among District Judges in the Southern District of New York, Plaintiffs G&A Strategic Investments I LLC, G&A Strategic Investments II LLC, G&A Strategic Investments III LLC, G&A Strategic Investments IV LLC, G&A Strategic Investments V LLC, G&A Strategic Investments VI LLC, and G&A Strategic Investments VII LLC (the “G&A Strategic Investments Plaintiffs”) and Plaintiff Girard Street Investment Holdings LLC (“Girard Street”) respectfully submit that *G&A Strategic Investments I LLC, et al., v. Petróleos de Venezuela, S.A. and PDVSA Petróleo S.A.*, Case No. 23-cv-10766 (“*G&A Strategic*

*Investments*”) and *Girard Street Investment Holdings LLC v. Petróleos de Venezuela, S.A. and PDVSA Petróleo S.A.*, Case No. 23-cv-10772 (“*Girard Street*”) are related to *Red Tree Investments, LLC v. Petróleos de Venezuela, S.A. and PDVSA Petróleo S.A.*, Case No. 1:19-cv-2519-PKC (“*Red Tree*”). In the alternative, the G&A Strategic Investments Plaintiffs and Girard Street respectfully submit that *Girard Street* is related to *G&A Strategic Investments*.

The G&A Strategic Investments Plaintiffs filed a Related Case Statement at the time the Complaint in *G&A Strategic Investments* was filed. No. 23-cv-10766, ECF 5. On the Civil Cover Sheet, the G&A Strategic Investments Plaintiffs stated the case was related to *Red Tree*. No. 23-cv-10766, ECF 2. Girard Street filed a Related Case Statement at the time the Complaint in *Girard Street* was filed. No. 23-cv-10772, ECF 5. On the Civil Cover Sheet, Girard Street stated the case was related to *Red Tree*. No. 23-cv-10772, ECF 2.

In each Related Case Statement, each party explained that although *Red Tree* had been marked as “closed” on January 6, 2022 when Judge Castel entered final judgment in favor of Plaintiff, the docket remained active and the judgment remained unsatisfied, and Red Tree Investments, LLC was actively enforcing the judgment in *Crystallex International Corp. v. Bolivarian Republic of Venezuela*, No. 1:17-mc-151-LPS in the District of Delaware. *See* No. 23-cv-10766, ECF 5; No. 23-cv-10772, ECF 5.

The G&A Strategic Investments Plaintiffs and Girard Street explained that their newly-filed cases were related to *Red Tree* as follows:

This case, like Red Tree, is one of several breach-of-contract cases against Petróleos de Venezuela, S.A. (“PDVSA”) and PDVSA Petróleo S.A. (“Petróleo”) involving the enforcement of promissory notes issued by PDVSA and guaranteed by Petróleo. In addition, in this case, as in Red Tree, the promissory note was assigned after an Event of Default had been declared. The terms of the Note Agreements in this case and Red Tree are substantially similar, including the contractual and default interest rates, and the Events of Default occurred within a similar time period. As such, both actions will involve common issues of law and fact pertaining to PDVSA and Petróleo's defenses (if any) to enforcement of the debt. If the actions are not deemed related, there is a risk of conflicting orders regarding the enforceability of PDVSA and Petróleo's debt. It would also avoid a substantial duplication of effort, and expense, delay, or undue burden on the Court, the parties, and witnesses.

No. 23-cv-10766, ECF 5; No. 23-cv-10772, ECF 5.

The case opening clerk for the Southern District of New York rejected both Civil Cover Sheets for listing *Red Tree* as a related case, and explained to counsel for the G&A Strategic Investments Plaintiffs and Girard Street that, because *Red Tree* had been marked as closed, the Civil Cover Sheets needed to be re-filed. The parties did so. No. 23-cv-10766, ECF 14; No. 23-cv-10772, ECF 8.

The G&A Strategic Investments Plaintiffs and Girard Street respectfully submit that the interests of justice and efficiency would be served by relating *G&A Strategic Investments* and *Girard Street* to *Red Tree*; or, in the alternative, by relating *Girard Street* to *G&A Strategic Investments*, as the case with the lowest docket number. In *Red Tree*, Defendants Petróleos de Venezuela, S.A. (“PDVSA”) and PDVSA Petróleo S.A. (“Petróleo”) argued that “the sanctions that the U.S. Department of Treasury Office of Foreign Assets Control (“OFAC”) imposed on the Venezuelan oil industry beginning in 2017 made it impossible or objectively impracticable for PDVSA to perform its payment obligations.” No. 19-cv-2519, ECF 104 at 6. Defendants PDVSA and Petróleo also challenged the legitimacy of the assignment of the promissory notes after an Event of Default had been declared. Similarly, in both *G&A Strategic Investments* and *Girard Street* PDVSA and Petróleo defaulted on promissory notes in the second half of 2017; after declaring an Event of Default, the noteholders assigned the notes. The actions involve common issues of law and fact relating to PDVSA and Petróleo’s defenses (if any) to enforcement of the debt. Relating the cases would avoid a substantial duplication of effort, and expense, delay, or undue burden on the Court, the parties, and witnesses.

Accordingly, the G&A Strategic Investments Plaintiffs and Girard Street respectfully submit that *G&A Strategic Investments* and *Girard Street* are related to *Red Tree* or alternatively that *Girard Street* is related to *G&A Strategic Investments*.

Dated: December 20, 2023  
New York, NY

Respectfully,

By: /s/ Evan Glassman

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